

PROGRESS OF CHARTERED BANKS OF CANADA, SINCE 1881.

Year (Monthly Average)	Capital Paid up.	Notes in Circulation.	Total on Deposit, (2)	Aggregate of Discounts to the Public.	Liabilities, (3)	Assets.
1881....	\$59,534,977	\$28,516,692	\$94,346,481	\$116,953,497	\$127,176,249	\$200,613,879
1882....	59,799,644	33,582,080	110,133,124	140,077,194	149,777,214	227,426,835
1883....	61,390,118	33,283,302	107,648,383	143,944,957	145,938,095	228,084,650
1884....	61,679,021	30,449,410	102,398,228	130,490,053	137,493,917	219,998,642
1885....	61,711,566	30,720,762	104,014,660	126,827,792	138,762,695	219,147,080
1886....	61,662,093	31,030,499	111,449,365	132,833,313	146,954,260	228,061,872
1887....	60,860,561	32,478,118	112,656,985	139,753,755	149,704,402	230,393,072
1888....	60,345,035	32,205,259	125,136,473	141,002,373	163,990,797	243,504,164
1889....	60,229,752	32,207,144	134,650,732	149,958,980	173,029,602	253,789,803
1890....	59,974,902	32,834,511	135,548,704	153,301,335	173,207,587	254,546,329
1891....	60,700,697	33,061,042	148,396,968	171,082,677	187,332,325	269,307,032
1892....	61,626,311	33,788,679	166,668,471	193,455,883	208,062,169	291,635,251
1893....	62,009,346	33,811,925	174,776,722	206,625,042	217,195,975	302,696,715
1894....	62,063,371	31,166,003	181,743,890	204,124,939	221,006,724	307,520,020
1895....	61,800,700	30,807,041	190,916,939	203,730,800	229,794,322	316,536,527
1896....	62,043,173	31,456,297	193,616,049	213,211,996	232,328,086	320,937,643
1897....	62,027,703	34,350,118	211,788,096	212,014,535	252,660,798	341,163,505
1898....	62,571,920	37,873,934	236,161,062	223,806,320	281,076,656	370,583,991
1899....	63,726,399	41,513,139	266,504,528	251,467,076	318,624,033	412,504,768
1900....	65,154,594	46,574,780	305,140,242	279,279,761	356,394,095	459,715,065
1901....	67,035,615	50,601,205	349,573,327 (4)	388,299,888 (4)	420,003,743	531,829,324
1902....	69,869,670	55,412,598	390,370,493 (4)	430,662,670 (4)	466,963,829	585,761,109
1903....	76,453,125	67,244,072	424,167,140 (4)	472,019,689 (4)	507,527,550	641,543,226
1904....	79,234,191	61,769,888	470,265,744 (4)	509,011,993 (4)	554,014,076	695,417,756
1905....	82,655,828	64,025,643	531,243,476 (4)	559,814,918 (4)	618,678,633	767,490,183
1906....	91,074,505	69,366,505	598,567,880 (4)	644,282,743 (4)	698,714,302	861,602,330
1907....	95,955,732	75,784,482	654,831,711 (4)	709,975,274 (4)	769,026,924	945,685,708
1906 (1).	94,665,447	80,502,357	660,987,010 (4)	697,144,111 (4)	778,717,996	949,013,077
1907 (1).	95,944,826	84,452,899	640,616,295 (4)	681,405,149 (4)	756,055,551	934,533,671
1908 (1).	96,244,293	80,287,724	707,998,204 (4)	671,545,387 (4)	815,538,495	994,885,648

(1) As at November 30. (2) Including Deposits of Federal and Provincial Governments. (3) Excluding Capital and Rest.
(4) Including Deposits and Loans abroad, not previously included.

UNIVERSITIES AND INSURANCE COMPANIES.

At a meeting of the Canadian Life Officers' Association, held in Toronto recently, a resolution was unanimously passed expressing hearty sympathy with a suggestion that the Ontario Provincial University of Toronto should establish a new course of instruction dealing with accountancy, the elements of economics, the elements of insurance, the principles of finance, and so forth. This movement is in line with the advance step taken by several leading universities in the United States, in definitely including insurance courses in their curricula. In Canada, McGill has been a leader in recognizing the relation of the university to the commercial and financial world, but has not yet included in its business courses specific insurance studies.

College graduates are more and more engaging—and being sought for—in business careers. While the university should in no degree neglect its cultural and disciplinary training, it must recognize that modern conditions call for new teaching activities. In no sense should the university become a mere "commercial college." Soundness of business principles and alertness of

outlook, rather than minute knowledge of details, must be its chief concern. It was, by the way, a prominent member of the Life Officers' Association who recently addressed the Alumni Association of McMaster University, Toronto, upon the question of the university man in business. Mr. Frank Sanderson, M.A., F.F.A., the joint general manager of the Canada Life, in the course of his remarks on that occasion was careful to point out that the getting of practical business knowledge and efficiency must come through training obtained in actual business life—where there is a "learning to know by doing."

Apart altogether from the interest which life companies may have in the college training of those entering their employ, the insurance business generally should benefit not a little from the instituting of courses providing for study of underwriting principles. If more business men and professional men—lawyers not excepted—had some clear rudimentary ideas upon fire and life insurance matters, the general public and the companies would alike benefit. One of the world's wise has said that, to know all is to forgive all. Certain it is that as insurance principles become better "understood of the people," the majority of alleged grievances will become non-existent.